

Notice No. 7/2005

In view of developments in financial resources of the Deposit Guarantee Fund and considering appropriate that the setting of the base contributory rate used to calculate annual contributions to the Fund takes into account developments in those resources and the volume of guaranteed deposits:

Banco de Portugal, after hearing the Fund's Management Committee and the Portuguese Banking Association, lays down the following:

Paragraph 3 of Notice of Banco de Portugal No 11/94, published in the supplement to the Official Gazette, Series II, of 29 December 1994, is reworded as follows:

“3. The base rate for the calculation of the annual contribution to the Fund shall be fixed by an Instruction of Banco de Portugal, at up to 0.2%, on an annual basis, after hearing the Management Committee and the associations representing participating credit institutions.”

Lisbon, 13 May 2005. – The Governor, *Vítor Constâncio*.